

EXHIBIT A



Press Release

Source: Abbey Spanier Rodd & Abrams, LLP

Abbey Spanier Rodd & Abrams, LLP Commences Class Action Securities Lawsuit on Behalf of Investors in Ascot Partners L.P.

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NEW YORK, Dec. 16 /PRNewswire/ -- Abbey Spanier Rodd & Abrams, LLP commenced a Class Action lawsuit in the United States District Court for the Southern District of New York (Case No. 08-10922) on behalf of a Class, consisting of all persons and entities who invested in limited partnership interests of Ascot Partners, L.P. ("Ascot") between December 16, 2002 through and including December 16, 2008 (the "Class Period") and also retained their investment through that date. In addition, the Class, with respect to plaintiff's claims of breach of fiduciary duty only, includes all Ascot limited partners as of the end of the Class Period.

The Complaint alleges that defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder common law fraud, negligent misrepresentation and breach of fiduciary duty under the laws of New York State. Defendants include Ascot Partners, L.P., J. Ezra Merkin ("Merkin") and BDO Seidman, L.P. ("Seidman") Ascot is an investment partnership managed by defendant Merkin, who is the founder, General Partner and Manager of Ascot. Plaintiff and other class members are qualified investors that purchased limited partnership interests in Ascot. Defendant Seidman is the independent auditor for Ascot and during the Class Period issued audit reports on Ascot's annual financial statements which were relied on by plaintiff and other limited partners of Ascot.

This case arises from a massive fraudulent scheme perpetrated by Bernard L. Madoff ("Madoff") through his investment firm, Bernard L. Madoff Investment Securities, LLC ("BMIS"), and others. The complaint alleges that Defendants Ascot, Merkin and Seidman recklessly or with gross negligence and/or in breach of fiduciary duties owed to plaintiff and other class members, caused and permitted \$1.8 billion -- virtually the entire investment capital of Ascot -- to be handed over to Madoff to be "invested" for the benefit of plaintiff and the other limited partners of Ascot. Plaintiff's investment in Ascot has been wiped out, as a direct result of: (a) defendant Merkin's abdication of his responsibilities and duties as General Partner and Manager of Ascot and its investment funds and; (b) the failure of Ascot's auditor Seidman, in light of "red flags" indicating a high risk to Ascot from concentrating its investment exposure in Madoff as sole third-party investment manager for all of the Partnership's assets, to perform its audits and provide its annual audit reports in conformance with generally accepted auditing standards.

Plaintiff seeks to recover damages on behalf of all those who invested in Ascot as defined above. If you are a member of the Class you may wish to join in the action to serve as lead plaintiff. If you wish to serve as a lead plaintiff, you may, no later than February 14, 2009 request that the Court appoint you as lead plaintiff.

A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Under certain circumstances, one or more class members may together serve as "lead plaintiffs."

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Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff.

Abbey Spanier Rodd & Abrams, LLP has been retained to represent the Class. The attorneys at Abbey Spanier Rodd & Abrams, LLP have extensive experience in securities class action cases, and have played lead roles in major cases resulting in the recovery of over one billion dollars for investors. If you would like to discuss this action or if you have any questions concerning this Notice or your rights as a potential class member or lead plaintiff, you may contact:

For more information about this case please contact:

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